# GOVERNMENT OF INDIA
# PETROLEUM AND NATURAL GAS
# LOK SABHA

UNSTARRED QUESTION NO:405
ANSWERED ON:22.02.2001
FALL IN INTERNATIONAL CRUDE OIL PRICES
GOWDAR MALLIKARJUNAPPA

**Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:**

(a) Whether the recent fall in international crude oil prices had any impact on our import bill; and

(b) if so, the extent to which the oil import bill has come down in the remaining period of the current year?

## Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS ( SHRI SANTOSH KUMAR GANGWAR )

(a) : Yes , Sir.

(b) : The fall in crude oil price by one dollar per barrel is estimated to reduce the net import bill by Rs. 1310 crore ( 288 million dollar ) for the period October` 2000 to March` 2001.